

THE WORLD ECONOMICS TIMES



**BUILDING A BRIGHTER
FUTURE TOGETHER**

*"Join hands with us as
we catalyze positive
change for individuals,
businesses, and
communities."*

LEADING THE WAY

From Workshops to Societal
Initiatives, Witness Real
Change in Action.

Shri Jay Prakash Gupta

Founder- Dhan

Co - Founder Raise Fintech Ventures

**POLITICAL AND ECONOMIC STABILITY
MARKET AND ECONOMY**

DECODING THE LABYRINTH: WORLDONOMICS TIMES JULY EDITION UNVEILS THE NUANCES OF A SHIFTING GLOBAL LANDSCAPE

The global economy, a complex and ever-evolving labyrinth, presents both challenges and opportunities for nations and individuals alike. In this dynamic landscape, Worldonomics Times serves as your trusted guide, offering insightful analysis and expert perspectives through its July publication.

A Multifaceted Approach to Economic Understanding:

Worldonomics Times distinguishes itself by providing a holistic view of the economic sphere. From the sweeping trends of macroeconomics to the intricacies of specific sectors, readers gain valuable knowledge from articles penned by renowned economists and industry leaders. Whether you seek to understand how geopolitical tensions impact financial markets or explore the potential disruptions of Web3 technologies, Worldonomics Times equips you with the information you need to navigate this intricate system.

Spotlight on the Latest: Central Banks and Cryptocurrencies:

The July edition places a particular focus on the evolving relationship between central banks and cryptocurrencies. As digital assets continue to gain traction, central banks around the world are grappling with how to regulate and integrate them into the existing financial ecosystem. Worldonomics Times delves into this critical discussion, exploring potential policy approaches, the risks and opportunities associated with cryptocurrencies, and their impact on monetary policy.

Beyond the Headlines: A Spectrum of Economic Issues:

Of course, Worldonomics Times goes beyond this single topic. The publication continues to shed light on technological advancements and their profound impact on society. Articles explore the transformative potential of artificial intelligence, blockchain, and the metaverse, while also considering the ethical considerations surrounding these developments.

Championing Social Justice and Equality:

Worldonomics Times remains a platform for fostering meaningful dialogue on social issues. Articles delve into critical topics like gender equality, racial justice, LGBTQ+ rights, and the ongoing struggle to address socio-economic disparities. These pieces not only highlight the challenges faced by marginalized communities but also propose solutions for building a more just and inclusive world.

Sustainability: Charting a Course for a Greener Future:

The fight against climate change and the pursuit of sustainable development remain at the forefront of Worldonomics Times' focus. Articles showcase advancements in renewable energy technologies, innovative green practices, and the global push towards a low-carbon economy. The publication continues to explore the synergy between technology and sustainability, analyzing the rise of green hydrogen, sustainable infrastructure projects, and the role of circular economy principles.

Education: The Cornerstone of Progress:

Recognizing the critical role of education in a knowledge-based economy, Worldonomics Times continues to advocate for lifelong learning. Articles explore innovative pedagogical approaches, the effective integration of technology in education, the growing importance of vocational training, and the democratizing power of online learning platforms. The publication emphasizes the importance of empowering individuals through continuous skill development and knowledge acquisition.



Sandeep Kumar

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How SAP helpful in Cost Management and Control

SAP is highly beneficial for cost management and control within an organization. The Cost Management and Controlling (CO) module in SAP provides a comprehensive set of tools and functionalities to help businesses effectively manage and control costs across different aspects of their operations. Here are ways in which SAP supports cost management and control:

- **Cost Element Accounting:**

- SAP enables organizations to define and track cost elements, categorizing expenses to understand where costs are incurred. This helps in identifying and analyzing specific cost components, contributing to better cost control.

- **Cost Center Accounting:**

- Organizations can create cost centers in SAP to allocate costs to specific departments or business units. This allows for the monitoring of costs associated with each cost center, helping management understand resource utilization and control expenses.

- **Internal Order Accounting:**

- SAP's Internal Order functionality allows organizations to track costs associated with specific projects, campaigns, or initiatives. This helps in monitoring and controlling expenses related to these internal activities.

- **Profit Center Accounting:**

- SAP enables the creation of profit centers, allowing organizations to analyze the profitability of individual segments or business units. This functionality aids in identifying areas of the business that contribute positively to the bottom line and those that may need attention.



- **Product Costing:**

- SAP provides tools for product costing, helping organizations calculate and analyze the cost of producing goods or services. This includes direct and indirect costs, enabling accurate product pricing and better cost control in the production process.

- **Variance Analysis:**

- SAP supports variance analysis by comparing planned costs with actual costs. This allows organizations to identify and investigate any deviations, helping management understand the reasons behind cost variations and take corrective actions.

- **Budgeting and Planning:**

- The CO module in SAP includes features for budgeting and planning. Organizations can set budgets for different cost elements, cost centers, or projects and monitor actual performance against these budgets. This helps in proactive cost management.

- **Overhead Cost Management:**

- SAP allows for the allocation and management of overhead costs associated with various business activities. Overhead costs can be assigned to cost centers or orders, providing transparency and control over indirect expenses.

- **Activity-Based Costing (ABC):**

- SAP supports Activity-Based Costing, which involves allocating costs based on the activities that drive them. This method provides a more accurate representation of how resources are consumed, contributing to better cost control.

- **Integration with Other SAP Modules:**

- SAP CO module is tightly integrated with other SAP modules, such as Materials Management (MM) and Sales and Distribution (SD). This integration ensures that costs associated with procurement, inventory, and sales are seamlessly captured and accounted for in the overall cost structure.

- **Real-Time Reporting and Analytics:**

- SAP provides real-time reporting and analytics capabilities, allowing organizations to monitor costs and performance metrics dynamically. This real-time visibility aids in quick decision-making and timely intervention when cost-related issues arise.

- **Compliance and Audit Trails:**

- SAP maintains detailed records and audit trails, ensuring transparency and accountability in financial transactions. This is crucial for compliance with regulatory requirements and internal controls.

- By providing these functionalities, SAP contributes to effective cost management and control, allowing organizations to monitor, analyze, and optimize their financial resources for improved profitability and operational efficiency.



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